

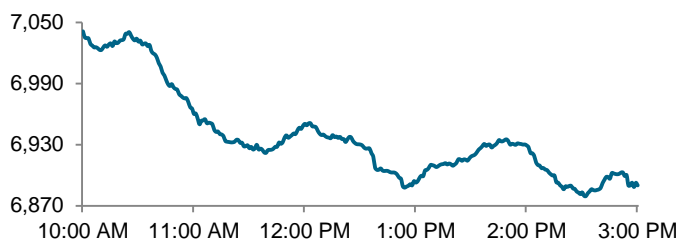
# DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال  
Saudi Fransi Capital  
تميز في الخدمة، تفوق في الأداء



OCTOBER 12, 2017

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	6,890	-2.1	-5.1	-4.4	16.9
Saudi (NOMU)	3,133	-1.4	-2.1	NA	NA
Energy	3,921	-1.2	-4.9	-21.2	15.2
Materials	4,669	-2.0	-4.1	-6.3	19.8
Capital Goods	4,126	-1.8	-5.2	-17.3	13.5
Com. & Prof. Svc	4,376	-1.7	-3.9	-13.3	19.5
Transportation	3,800	-0.7	-4.6	-25.5	13.7
Cons. Durables & Apparel	4,103	-3.5	-7.0	-11.7	NA
Consumer Services	4,123	-1.1	-7.0	-14.7	11.9
Media	8,292	-4.1	-7.4	61.9	NA
Retailing	5,909	-1.4	-3.5	20.3	18.8
Food & Staples Retailing	5,508	-1.3	-2.7	9.0	23.8
Food & Beverages	4,900	-3.4	-6.7	0.0	NA
Health Care Equipment	4,477	-1.8	-3.7	-10.8	24.8
Pharma, Biotech & Life Science	3,971	-4.1	-6.5	-26.2	9.9
Banks	5,125	-2.3	-6.2	0.8	10.8
Diversified Financials	4,326	-3.4	-4.9	-13.3	NA
Insurance	4,947	-2.5	-5.5	0.7	15.2
Telecommunication	4,318	-0.2	-3.9	-13.7	15.0
Utilities	4,935	-3.1	-6.5	1.5	10.6
REITs	4,969	-1.7	-4.2	-0.6	NA
Real Estate	4,394	-2.1	-3.4	-12.4	NA

Sources: Bloomberg, Reuters

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Ground Services Co.	39.89	2.4%	33.3
Rabigh Refining and Petrochemical Co.	12.88	1.2%	34.1
National Agriculture Development Co.	31.05	0.7%	21.3
Saudia Dairy and Foodstuff Co.	121.72	0.4%	2.4
Bank Albilad	18.97	0.4%	11.2

Source: Tadawul

## Upcoming General Assembly Meetings

Company	Proposed Date
Saudi Fisheries Co.	18-Oct-17
CHUBB Arabia Cooperative Insurance Co.	19-Oct-17
Al Rajhi Bank	22-Oct-17
Saudi Arabian Mining Co.	22-Oct-17
Saudi Indian Company for Co-operative Insurance	23-Oct-17
Saudi Advanced Industries Co.	23-Oct-17

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of October 12, 2017  
(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- The TASI declined 2.1% to close at 6,890 on Wednesday. The NOMU closed 1.4% lower at 3,133. TASI traded value totaled SAR 3.4bn and averaged SAR 3.2bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 51.2% of the daily traded value.
- Banks and Materials ended 2.3% and 2.0% lower respectively. Telecom closed 0.2% lower. All the sectors ended in red on Wednesday. Among stocks, Saudi Ground Services Co. (4031/SGS AB), Rabigh Refining and Petrochemical Co. (2380/PETRO AB), and National Agriculture Development Co. (6010/NADEC AB) led gainers.
- The Minister of Energy, Industry, and Mineral Resources stated the power sector would develop projects worth SAR 250bn (USD 66.7bn) by 2022, according to the Saudi Press Agency. The peak load would touch 80,000 megawatts (MW) in 2022. He added the new investments would be financed and implemented by the private sector. (Source: Argaam)
- Citing the supervisor of consumer protection at the Ministry of Commerce and Investment, Arabic daily Al-Eqtisadiah reported the ministry issued 16 steel and cement export licenses. Of these 16 licenses, six were granted to Al Jouf Cement Co. (3091/JOUF AB), Southern Province Cement Co. (3050/SOCCO AB), Najran Cement Co. (3002/NAJRAN AB), Northern Region Cement Co. (3004/NORTHCEM AB), Tabuk Cement Co. (3090/TACCO AB), and Hail Cement Co. (3001/HCC AB). (Source: Argaam)
- Citing sources familiar with the matter, Alboranews reported Saudi Arabian Oil Company (Saudi Aramco) signed an agreement with Egypt-based Middle East Oil Refinery (Midor) to purify cargoes of crude oil that Aramco extracts from Midor's labs. (Source: Mubasher)
- The CEO of Saudi Telecom Co. (7010/STC AB) told Argaam in an exclusive interview that the company would buy a digital content producer to increase its investments in this promising market. He added the country would get a big boost from digital economy. (Source: Argaam)
- Saudi Arabian Monetary Authority (SAMA) is toughening rules for insurance companies to create fewer, stronger companies. SAR 100mn capital for insurance activities and SAR 200mn for reinsurance activities are likely to rise. (Source: Argaam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Ash-Sharqiyah Development Co.	45.16	-9.7%	51.8
Al Alamiya for Cooperative Insurance Co.	25.03	-8.9%	8.2
Buruj Cooperative Insurance Co.	30.41	-8.7%	31.9
Etihad Atheeb Telecommunication Co.	6.51	-8.7%	6.5
Saudi Printing & Packaging Co.	19.37	-8.6%	23.8

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	17.09	-3.1%	575.0
Saudi Basic Industries Corp.	98.13	-2.7%	566.7
Al Rajhi Bank	63.18	-1.3%	391.9
Bank AlJazira	11.49	-6.3%	120.9
Dar Alarkan Real Estate Development Co.	6.36	-1.4%	77.9

Source: Tadawul

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OCTOBER 12, 2017

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,638	0.8	1.3	3.0	NA
Abu Dhabi (ADX)	4,515	1.0	2.3	-0.7	16.6
Kuwait (KSE)	6,626	0.2	-0.5	15.3	17.8
Qatar (QE)	8,334	1.0	2.5	-20.1	13.6
Oman (MSM)	5,122	-0.2	-1.8	-11.4	11.9
Bahrain (BSE)	1,275	0.3	0.1	4.5	7.5
DJMENA Index	515	-0.7	-2.1	-0.9	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,555	0.2	0.2	14.1	21.9
US (NASDAQ 100)	6,604	0.2	0.2	22.7	24.9
UK (FTSE 100)	7,534	-0.1	0.1	5.5	25.1
Germany (DAX)	12,971	0.2	0.1	13.3	18.1
France (CAC 40)	5,362	0.0	0.0	10.3	18.5
Russia (MICEX)	2,101	0.7	0.3	-4.8	7.5
Japan (Nikkei)	20,881	0.3	0.9	9.1	19.1
Hong Kong (HSI)	28,390	-0.4	-0.2	29.0	14.2
South Korea (KOSPI)	2,458	1.0	2.7	21.3	11.8
China (SHCOMP)	3,388	0.2	1.2	9.2	17.7
India (NIFTY)	9,985	-0.3	0.1	22.0	23.3
Brazil (IBOV)	76,660	-0.3	0.8	27.3	23.9
Turkey (BIST 100)	1,03,816	0.4	-0.3	32.9	10.1
Egypt (EGX30)	13,816	-0.1	-0.5	11.9	9.8
MSCI Emerging Markets	1,117	0.4	1.3	29.6	16.3
MSCI World	2,025	0.1	0.5	15.6	21.3

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	56.9	0.6	2.4	0.2	9.9
Natural Gas (\$/mmbtu)	2.9	-0.1	0.9	-19.8	-11.8
Gold (\$/oz)	1,292	0.3	1.2	12.1	2.9
Silver (\$/oz)	17.2	0.3	2.1	7.9	-1.7
Platinum (\$/oz)	933	0.1	1.8	3.2	-1.1
Copper (\$/t)	6,756	0.7	2.1	22.3	41.0
Zinc (\$/t)	3,295	-1.7	-0.1	28.8	46.4
Lead (\$/mt)	2,525	0.6	-0.6	27.2	23.7
Wheat (\$/bu)	433	-0.5	-2.3	-6.8	-9.0
Corn (\$/bu)	346	-0.9	-1.1	-8.9	-8.3
Sugar (\$/lb)	14.3	0.9	2.3	-23.0	-31.4

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.36	0.00	0.36	0.00
Saudi Arabia	1.79	0.00	-0.24	0.44
UAE	1.57	0.00	0.10	0.22
Kuwait	1.75	0.00	0.31	0.39
Qatar	2.43	-0.03	0.64	1.07
Bahrain	2.45	0.00	0.35	1.09

Source: Reuters

**NOTES:** (1) Prices updated as of October 12, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

## GCC & Global Markets Update

- US markets ended in green on Wednesday. The S&P 500 and NASDAQ both gained 0.2%. Dow Jones Industrial ended 0.2% higher as well. In Europe, the UK closed 0.1% lower while Germany gained 0.2% and France ended flat.
- Asian markets are trading in green, except for China, on Thursday. China is down by 0.2% while Japan is up by 0.5%. South Korea and Hong Kong both are trading 0.3% higher. India is up by 0.4% in morning trade.
- GCC markets ended in green, except for Oman, on Wednesday. Dubai and Abu Dhabi closed 0.8% and 1.0% higher respectively. Kuwait and Qatar gained 0.2% and 1.0% respectively. Oman ended 0.2% lower while Bahrain ended 0.3% higher.
- According to a report issued by the National Bank of Kuwait (NBK KK), the country's inflation rate would fall to 1.5% in 2017 from 3.5% in 2016. (Source: Mubasher)
- State news agency WAM reported that Abu Dhabi's USD 10bn (AED 36.7bn) triple-tranche international bond offering was three times oversubscribed. Abu Dhabi's Department of Finance stated the sale saw 22% allocation to Middle East investors and 78% to foreign investors. (Source: Argam)
- According to data released by the Office for National Statistics, the UAE's imports from the UK rose 30% Y/Y to USD 6.9bn (AED 25.3bn) in the first eight months of 2017. The said value accounted for 2.3% of the UK's total exports over the period. Meanwhile, Saudi Arabia imported goods worth USD 3.6bn (SAR 14bn) from the UK, down 9.3% Y/Y. (Source: Gulf Base)
- Arab Times reported the Kuwaiti government would finish three major airport projects, being built at a total investment of KWD 1.4bn (USD 4.7bn), by 2020. The biggest of the three airports is the Kuwait International Airport, which is being built at a cost of KWD 1.3bn (USD 4.3bn). (Source: Trade Arabia)
- National Bank of Ras Al Khaimah (RAKBANK UH) received a USD 350mn (AED 1.3bn) 3-year syndicated loan from Standard Chartered Bank (STAN LN), Arab Banking Corp (ABC BI), and First Abu Dhabi Bank (FAB UH). (Source: Mubasher)
- Union Properties (UPP UH) announced it would develop its first housing project in Abu Dhabi. The project would comprise a luxury five-star beach resort surrounded by villas and residential buildings. (Source: Trade Arabia)
- The UAE-based Abraaj Group bought a majority stake in Colombian food manufacturer QBCo SAS. Abraaj bought the stake through one of its funds. Abraaj would support QBCo to expand domestic and regional market share. (Source: Mubasher)
- The US-based Arcapita stated that it, along with Bahrain's sovereign wealth fund Mumtalakat Holding Co, jointly bought about a 90% stake in NAS United Healthcare Services. However, the value of the deal was not disclosed. (Source: Argam)

## Coming Up

- US jobless claims for the week ended October 7 (prior: 260K) will be announced today. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended October 6 (prior: -6.0mn barrels) will be announced today. (Source: Econoday)
- Change in US CPI for the month of September 2017 (prior: 0.4% M/M, 1.9% Y/Y; consensus: 0.6% M/M, 2.3% Y/Y) will be announced tomorrow. (Source: Econoday)

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